

FOR IMMEDIATE RELEASE
CONTACTS: LISTED BELOW

April Median Home Prices Reflect Lower-End Sales

SOUTH PORTLAND (May 27, 2009)—In April 2009, 13.84 percent fewer homes were sold than in April 2008. The Maine Real Estate Information System, Inc. reported 610 single-family, existing homes sold during the month. The median sales price eased 10.21 percent to \$160,000, continuing the trend of greatest sales activity being lower priced properties. Median indicates that half the homes sold for more and half for less than that amount.

Nationwide, sales were down 2.8 percent compared to April 2008. According to the National Association of Realtors (NAR), the national median existing single-family home price dipped 14.9 percent to \$169,800. Regionally, existing home sales in the Northeast declined 10.5 percent; April's regional median sales price of \$237,400 reflects a decrease of 9.6 percent.

“There is a lot of inventory and some great deals available,” says REALTOR Cindy Hiebert, with Mahoosuc Realty, Inc. in Bethel. “Real estate may be a better investment than the stock market and a buyer can use the property.”

REALTOR David Flaherty of Flaherty Realty in Brunswick advises, “Buyers will get a better deal than few years ago, but they should not expect wholesale prices.”

Below are two charts showing statistics for Maine and its 16 counties. The first chart lists statistics for the month of April only, statewide. The second chart compares the number of existing, single-family homes sold (units) and volume (MSP) during the months of February, March and April of 2008 and 2009.

(Continued)

APRIL ONLY CHART

April 1-30, 2008 – April 1-30, 2009

County	# Units Sold 2008	# Units Sold 2009	% Change	MSP 2008	MSP 2009	% Change
STATEWIDE	708	610	-13.84%	\$178,200	\$160,000	-10.21%

ROLLING QUARTER CHART

**From February 1, 2008 – April 30, 2008 and
February 1, 2009 – April 30, 2009**

County	# Units Sold 2008	# Units Sold 2009	% Change	MSP 2008	MSP 2009	% Change
STATEWIDE	1913	1601	-16.31%	\$185,000	\$156,000	-15.68%
Androscoggin	126	118	-6.35%	\$151,500	\$128,750	-15.02%
Aroostook	47	42	-10.64%	\$88,500	\$102,750	16.10%
Cumberland	496	395	-20.36%	\$235,500	\$214,900	-8.75%
Franklin	38	24	-36.84%	\$169,500	\$67,000	-60.47%
Hancock	69	52	-24.64%	\$205,000	\$145,750	-28.90%
Kennebec	166	143	-13.86%	\$143,000	\$120,000	-16.08%
Knox	67	43	-35.82%	\$200,000	\$202,000	1.00%
Lincoln	55	39	-29.09%	\$190,000	\$175,000	-7.89%
Oxford	85	73	-14.12%	\$159,900	\$132,000	-17.45%
Penobscot	233	197	-15.45%	\$136,500	\$117,000	-14.29%
Piscataquis	22	27	22.73%	\$108,400	\$49,900	-53.97%
Sagadahoc	58	57	-1.72%	\$185,000	\$165,000	-10.81%
Somerset	54	52	-3.70%	\$87,200	\$70,300	-19.38%
Waldo	62	51	-17.74%	\$172,500	\$145,000	-15.94%
Washington	8	8	0.00%	\$144,725	\$41,600	-71.26%
York	327	280	-14.37%	\$222,450	\$179,450	-19.33%

Source: Maine Real Estate Information System, Inc. Note: MREIS, a subsidiary of the Maine Association of REALTORS, is a statewide Multiple Listing Service with over 4,600 licensees inputting active and sold property listing data. Statistics reflect properties reported as sold in the System within the time periods indicated.

Contacts: Sheryl Gregory (Homestead Realty, Winthrop)—377.2223—gregory@ctel.net; Maine Association of REALTORS President Rita Yarnold (Bay Realty Associates, Portland)—775.3838—cbayreal1@maine.rr.com. For more names: Cindy@MaineRealtors.com.